



Puerto Rico Department of Treasury
Treasury Single Account ("TSA") FY 2018 Cash Flow
As of November 3, 2017

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Glossary

| Term | Definition |
|-------------------------------------|---|
| AACA | - Automobile Accident Compensation Administration, or Administración de Compensaciones por Accidentes de Automoviles, is a component unit of the Commonwealth of Puerto Rico. |
| Act 154 | - Act 154 means Act No. 154-2010, which, inter alia, imposes a temporary excise tax on the acquisition by multinationals of certain property manufactured or produced in whole or in part in Puerto Rico and on the acquisition of certain manufacturing services carried out in Puerto Rico. The Act 154 temporary excise tax expires on December 31, 2017. |
| AFI/RBC | - Infrastructure Financing Authority. |
| Agency Collections | - Collections made by central government agencies at collection posts for services rendered by the agencies as well as fees, licenses, permits, fines and others. |
| ASC | - Compulsory Liability Insurance, private insurance company. |
| ASSMCA | - Administración de Servicios de Salud Mental y Contra la Adicción, or Mental Health and Addiction Services Administration, is an agency of the Commonwealth of Puerto Rico. |
| Bank Checks Paid | - A report provided by the Bank that is utilized to determine vendor payments. |
| Checks in Vault | - Refers to checks issued but physically kept in vault. |
| Collections | - Collections made by the Department of the Treasury (Treasury) at collection posts and/or the Treasury revenue collection systems; such as income taxes, excise taxes, fines and others. |
| DTPR | - Department of the Treasury of Puerto Rico. |
| EQB | - Environmental Quality Board, or Junta Calidad Ambiental, is an agency of the Commonwealth of Puerto Rico. |
| ERS | - Employees Retirement System means the Employees Retirement System of the Government of the Commonwealth of Puerto Rico, a statutory trust created by Act No. 447 of May 15, 1951, as amended, to provide pension and other benefits to retired employees of the Commonwealth, its public corporations and municipalities. ERS is a fiduciary fund of the Commonwealth of Puerto Rico for purposes of the Commonwealth's financial statements. |
| General Fund | - General Fund (Operating Fund) means the Commonwealth principal operating fund; disbursements from such fund are generally approved through the Commonwealth's annual budgeting process. |
| DTPR Collection System | - This is the software system that DTPR uses for collections. |
| HTA | - Puerto Rico Highways and Transportation Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico. |
| JRS | - Judiciary Retirement System means the Retirement System for the Judiciary of the Commonwealth of Puerto Rico, a statutory trust created to provide pension and other benefits to retired judges of the Judiciary Branch of the Commonwealth. JRS is a fiduciary fund of the Commonwealth of Puerto Rico for purposes of the Commonwealth's financial statements. |
| Net Payroll | - Net payroll is equal to gross payroll less tax withholdings and other deductions. |
| Nutrition Assistance Program | - NAP, or the Nutrition Assistance Program, also known as PAN, or Programa de Asistencia Nutricional is a federal assistance nutritional program provided by the United States Department of Agriculture (USDA) solely to Puerto Rico. |
| PR Solid Waste | - Puerto Rico Solid Waste Authority. |
| PRHA | - Puerto Rico Housing Authority. |
| PRIFAS | - Puerto Rico Integrated Financial Accounting System. |
| Reconciliation Adjustment | - Reserve account in DTPR cash flow, related to E&Y's Expense Reconciliation Adjustment as per the Fiscal Plan certified on March 13, 2017. |
| RHUM System | - This is the software system that DTPR uses for payroll. |
| SIFC | - State Insurance Fund Corporation. |
| Special Revenue Funds | - Commonwealth governmental funds separate from the General Fund that are created by law, are not subject to annual appropriation and have specific uses established by their respective enabling legislation. Special Revenue Funds are funded from, among other things, revenues from federal programs, tax revenues assigned by law to public corporations and other third parties, fees and charges for services by agencies, dividends from public corporations and financing proceeds. |
| SSA | - Social Security Administration. |
| TRS | - Teachers Retirement System means the Puerto Rico System of Annuities and Pensions for Teachers, a statutory trust created to provide pension and other benefits to retired teachers of the Puerto Rico Department of Education and to the employees of the Teachers Retirement System. TRS is a fiduciary fund of the Commonwealth of Puerto Rico for purposes of the Commonwealth's financial statements. |
| TSA | - TSA means Treasury Single Account, the Commonwealth's main operational bank account (concentration account) in which a majority of receipts from Governmental funds are deposited and from which most expenses are disbursed. TSA receipts include tax collections, charges for services, intergovernmental collections, the proceeds of short and long-term debt issuances and amounts held in custody by the Secretary of the Treasury for the benefit of the Commonwealth's fiduciary funds. Only a portion of the revenues received by the TSA is included in the annual General Fund budget presented to the Puerto Rico Legislative Assembly for approval. Other revenues are separately assigned by law to certain agencies or public corporations but still flow through the TSA. |
| Unrecorded Invoices | - Invoices that have been physically captured but are currently being manually entered into an Excel ledger DTPR. These invoices have not been captured in the accounting system. |

Introduction

- *Enclosed is the weekly Treasury Single Account ("TSA") cash flow report, supporting schedules and budget to actual variance analysis.*
- *TSA means the Commonwealth's main operational bank account (concentration account) in which a majority of receipts from Governmental funds are deposited and from which most expenses are disbursed.*
- *Beginning April 2016, TSA receipts are deposited in a commercial bank account rather than the Government Development Bank for Puerto Rico ("GDB").*
- *Receipts in the TSA include tax collections (including revenues assigned to certain public corporations and pledged for the payment of their debt service), charges for services, intergovernmental collections (such as reimbursements from Federal assistance grants), the proceeds of short and long-term debt issuances held in custody by the Secretary of Treasury for the benefit of the Government fiduciary funds, and other receipts. Only a portion of the revenues received by the TSA is included in the annual General Fund budget presented to the Puerto Rico Legislative Assembly for approval. Other revenues are separately assigned by law to certain agencies or public corporations but still flow through the TSA.*
- *Disbursements from the TSA include payroll and related costs, vendor and operational disbursements (including those reimbursed by Federal assistance grants and funded from Special Revenue Funds), welfare expenditures, capital outlays, debt service payments, required budgetary formulas and appropriation payments, pass-through payments of pledged revenues to certain public corporations, tax refunds, payments of current pension benefits and other disbursements.*
- *Federal funds related to disaster relief for hurricanes Irma and Maria are deposited in a separate bank account overseen by the Government Authorized Representative ("GAR"), and transferred to the TSA only after admissible disbursements (per approved Project Worksheets) have been made. These inflows to the TSA will be captured on the Federal Funds Receipts (Schedule C); outflows will be captured on the Vendor Payments (Schedule E).*
- *Data for TSA inflows/outflows is reported from various systems within the Department of Treasury of Puerto Rico ("DTPR"):*
 - Cash Flow Actual Results - Source for the actual results is the TSA Cash Flow.*
 - Schedule A - Collections - Source for collections information is the DTPR collections system.*
 - Schedule B - Agency Collections - Source for the agency collections is DTPR.*
 - Schedule C - Federal Fund Receipts - Source for the federal funds receipts is DTPR.*
 - Schedule D - Net Payroll - Source for net payroll information is the DTPR Rhum Payroll system.*
 - Schedule E - Vendor Payments - The source for vendor payments is the Bank checks paid report and a report from the DTPR PRIFAS system.*
 - Schedule F - Other Legislative Appropriations - Source for the other legislative appropriations is DTPR.*
 - Schedule G - Central Government - Partial Inventory of Known Short Term Obligations - Sources are DTPR.*
- *Data limitations and commentary:*

The government has focused on the seven schedules above for which access to reliable, timely, and detailed data is available to support these items. The government continues to work with DTPR and other parties to access additional reliable data that would help us provide detail in the future for other line items in the Cash Flow.

FY 2018 TSA Forecast Key Assumptions

- *The FY 2018 Treasury Single Account cash flow forecast was prepared at the beginning of the fiscal year based on the approved FY 2018 Budget, was projected monthly through June 2018, and is used as the benchmark against which weekly results are measured. As a result of material economic and operational changes stemming from Hurricane Maria, DTPR is in the process of developing a reforecast of TSA cash flows to year-end. Until that time, the original TSA forecast will continue to serve as the measure for weekly cash flow variances.*
- *Forecast collections and disbursements through the General Fund and Federal Fund are consistent with the approved FY 2018 Budget, with the exception of payroll outlays which were forecast based on run-rate cash disbursement trends, and budget reserves which are non-cash and do not impact the TSA direct cash flows.*
- *TSA General Fund inflows are "gross" collections and therefore higher than presented in the approved FY 2018 Budget, which considers General Fund revenues net of current year tax refunds (estimated \$480mm).*
- *In addition to tax refunds disbursed in FY 2018 for the current tax year (totaling \$480mm), forecast considers repayment of deferred tax refunds from CY 2016 and prior, totaling approx. \$270mm.*
- *Payroll outlays are based on FY 2017 actual results, less savings measures; inclusive of segregated employee contributions (\$349mm for the year). Payroll disbursed through the TSA is done so on a bi-weekly basis, approximately on the 15th and 30th of each month.*
- *Pensions reflect the implementation of the pay-as-you-go model in FY 2018. Retirement system inflows represents deposits from municipalities and corporations net of administrative expenses. Figures also include asset sales, occurring in July 2017.*
- *Assumes collections and outlays of Federal Funds are equal in FY 2018 (zero net cash impact), excluding potential timing impact.*
- *Clawback funds set aside prior to June 2016 (approx. \$146mm held at BPPR accounts and \$144mm held at GDB) are excluded from the cash balance.*
- *Assumes \$592mm of Reconciliation Adjustment as per the approved FY 2018 Budget and March 13 certified Fiscal Plan, which is projected separately from supplier payments and distributed evenly over 12 months. No further provision has been made for potential contingent liabilities against the government.*
- *The forecast assumes that beginning November 2017, COFINA SUT collections flow to the General Fund and are available to the TSA for operational purposes, totaling approx. \$316mm in incremental collections in the forecast. To date these funds have flowed, and are expected to continue to flow, to the COFINA bank account (BNY Mellon), which will create a weekly variance from November-forward.*

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TSA Cash Flow Actual Results for the Week Ended November 3, 2017

As of November 3, 2017

| (figures in \$000s) | | Schedule | Prior Variance | Actual | Forecast | Variance | Actual YTD | Forecast YTD | Variance YTD | Comments (j) |
|---|---|----------|----------------|-------------|-------------|------------|---------------|---------------|--------------|---|
| | | | YTD 10/27 | 11/3 | 11/3 | 11/3 | 11/3 | 11/3 | 11/3 | |
| General & Special Revenue Fund Inflows | | | | | | | | | | |
| 1 | Collections (a) | A | (\$223,200) | \$84,732 | \$96,436 | (\$11,703) | \$2,180,084 | \$2,414,987 | (\$234,903) | 1-3 YTD Collections variances are mainly driven by lower collections due to the impact of Hurricane Maria. The negative \$12M variance in collections for the week ending 11/3 is due to overall lower collections due to Hurricane Maria, mainly driven by lower then forecast collections from corporations and from Act 154. Positive variance in SUT for the week ending 11/3 is largely due to timing, as this is a slight reversal of last week's ~\$28M negative variance. |
| 2 | Agency Collections | B | (68,425) | 3,586 | 12,119 | (8,533) | 113,649 | 190,607 | (76,958) | |
| 3 | Sales and Use Tax | | (15,282) | 11,154 | 1,319 | 9,834 | 322,254 | 327,702 | (5,447) | |
| 4 | Excise Tax through Banco Popular | | (876) | — | — | — | 210,713 | 211,589 | (876) | |
| 5 | Rum Tax | | 51,515 | — | 17,400 | (17,400) | 103,115 | 69,000 | 34,115 | |
| 6 | Electronic Lottery | | (40,669) | — | — | — | — | 40,669 | (40,669) | |
| 7 | Subtotal - General & Special Revenue Fund Inflows | | (\$296,936) | \$99,472 | \$127,274 | (\$27,802) | \$2,929,816 | \$3,254,554 | (\$324,738) | 5 Rum tax originally forecast to be received on 10/31 was received on 10/24. The amount collected was \$5M greater than originally forecast for the 10/31 receipt. Remaining YTD variance is due to better-than-projected Rum tax collections in Q1. |
| Retirement System Inflows | | | | | | | | | | |
| 8 | Contributions From Pension Systems (b) | | (128,810) | — | — | — | — | 128,810 | (128,810) | 6 1Q payment not yet received due to technical issues stemming from Hurricane Maria. This remittance is expected to be received the week of 11/17. |
| 9 | Pension System Asset Sales | | — | — | — | — | 390,480 | 390,480 | — | |
| 10 | Subtotal - Retirement System Inflows | | (\$128,810) | — | — | — | \$390,480 | \$519,290 | (\$128,810) | 8 This is a timing variance that is expected to reverse later this fiscal year. |
| Other Inflows | | | | | | | | | | |
| 11 | Federal Fund Receipts | C | (289,493) | 82,530 | 114,439 | (31,909) | 1,633,455 | 1,954,857 | (321,401) | 11 The YTD variance in federal fund receipts is partially offset by decreases in vendor disbursements, federal fund appropriations to ASES, and disbursements related to the Nutritional Assistance Program. The remaining variance is timing related. |
| 12 | Other Inflows (c) | | 9,147 | 13,696 | 3,134 | 10,562 | 122,517 | 102,808 | 19,708 | |
| 13 | Interest earned on Money Market Account | | 1,776 | 52 | — | 52 | 1,828 | — | 1,828 | |
| 14 | GDB Transactions | | (28,766) | — | — | — | — | 28,766 | (28,766) | |
| 15 | Tax Revenue Anticipation Notes | | — | — | — | — | — | — | — | |
| 16 | Subtotal - Other Inflows | | (\$307,336) | \$96,278 | \$117,573 | (\$21,295) | \$1,757,800 | \$2,086,431 | (\$328,631) | |
| 17 | Total Inflows | | (\$733,082) | \$195,750 | \$244,847 | (\$49,097) | \$5,078,096 | \$5,860,275 | (\$782,179) | |
| Payroll Outflows | | | | | | | | | | |
| 18 | Net Payroll (d) | D | (712) | (1,041) | (1,879) | 838 | (542,134) | (542,260) | 125 | 19 This variance is timing related and expected to reverse in subsequent weeks. |
| 19 | Other Payroll Related Costs - (SSA, SIFC, Health Insurance) (e) | | 16,574 | (18,112) | (20,047) | 1,935 | (429,445) | (447,954) | 18,509 | |
| 20 | Gross Payroll - PR Police Department (f) | | (569) | (5,139) | (9,631) | 4,492 | (224,719) | (228,641) | 3,923 | |
| 21 | Subtotal - Payroll and Related Costs | | \$15,292 | (\$24,292) | (\$31,557) | \$7,265 | (\$1,196,298) | (\$1,218,855) | \$22,557 | |
| Pension Outflows | | | | | | | | | | |
| 22 | Pension Benefits | | 24,123 | 125 | 47 | 77 | (689,896) | (714,096) | 24,201 | 23 This variance is timing related and expected to reverse in subsequent weeks. |
| 23 | Pension Paygo Outlays on Behalf of Public Corporations | | 21,634 | — | (7,211) | 7,211 | — | (28,845) | 28,845 | |
| 24 | Subtotal - Pension Related Costs | | \$45,757 | \$125 | (\$7,164) | \$7,289 | (\$689,896) | (\$742,942) | \$53,046 | |
| Appropriations - All Funds | | | | | | | | | | |
| 25 | Health Insurance Administration - ASES | | 62,028 | (41,984) | (16,480) | (25,504) | (820,953) | (857,478) | 36,525 | 25 This week's variance represents a continued reversal of the previous week's YTD timing variance. The remaining YTD variance is timing related, as it is offset by a temporary reduction in federal fund receipts. |
| 26 | University of Puerto Rico - UPR | | (0) | — | (55,693) | 55,693 | (222,774) | (278,467) | 55,693 | |
| 27 | Muni. Revenue Collection Center - CRIM | | 0 | — | (9,489) | 9,489 | (73,243) | (82,732) | 9,489 | |
| 28 | Highway Transportation Authority - HTA | | 12,362 | — | (11,817) | 11,817 | (42,089) | (66,269) | 24,180 | |
| 29 | Public Buildings Authority - PBA | | (5,243) | (4,655) | — | (4,655) | (33,168) | (23,270) | (9,898) | |
| 30 | Other Government Entities | | 41,820 | (9,842) | (22,014) | 12,172 | (159,992) | (213,984) | 53,992 | |
| 31 | Subtotal - Appropriations - All Funds | | \$110,968 | (\$56,481) | (\$115,493) | \$59,013 | (\$1,352,219) | (\$1,522,200) | \$169,981 | 30 This variance is timing related and expected to reverse in subsequent weeks. |
| Other Disbursements - All Funds | | | | | | | | | | |
| 32 | Vendor Disbursements (g) | E | 326,674 | (59,000) | (67,018) | 8,018 | (799,409) | (1,134,101) | 334,692 | 32 Invoice entry has been hindered due to technical issues stemming from Hurricane Maria. Manual invoice data entry is the main driver of slower invoice processing. This variance is expected to reverse throughout the course of the year as technical issues are resolved. |
| 33 | Other Legislative Appropriations (h) | F | 4,359 | (3,887) | (1,838) | (2,049) | (123,868) | (126,179) | 2,311 | |
| 34 | Tax Refunds | | (17,611) | (1,825) | (11,333) | 9,508 | (228,500) | (220,397) | (8,103) | |
| 35 | Nutrition Assistance Program | | 15,608 | (28,068) | (40,412) | 12,344 | (661,314) | (689,266) | 27,952 | |
| 36 | Other Disbursements | | 24,048 | (5,196) | (5,000) | (196) | (29,914) | (53,766) | 23,852 | |
| 37 | Reconciliation Adjustment | | 148,000 | — | (49,333) | 49,333 | — | (197,333) | 197,333 | |
| 38 | Subtotal - Other Disbursements - All Funds | | \$501,079 | (\$97,976) | (\$174,934) | \$76,958 | (\$1,843,005) | (\$2,421,043) | \$578,037 | 36 Offset by GDB Transactions variance in inflows (line 14). |
| 39 | Total Outflows | | \$673,097 | (\$178,624) | (\$329,148) | \$150,524 | (\$5,081,418) | (\$5,905,039) | \$823,621 | 37 Reconciliation Adjustment deferred to later this fiscal year. |
| 40 | Net Cash Flows | | (\$59,985) | \$17,126 | (\$84,301) | \$101,428 | (\$3,322) | (\$44,765) | \$41,442 | |
| 41 | Bank Cash Position, Beginning (i) | | — | 1,778,549 | 1,838,534 | (59,985) | 1,798,997 | 1,798,997 | — | |
| 42 | Bank Cash Position, Ending (i) | | (\$59,985) | \$1,795,675 | \$1,754,233 | \$41,442 | \$1,795,675 | \$1,754,233 | \$41,442 | |

Footnotes:

(a) Reserve for tax returns (\$480 million) has not been deducted. Includes Special Revenue Fund portion of posted collections.

(b) Paygo charges to municipalities and public corporations collected at the TSA.

(c) Inflows related to the State Insurance Fund, the Department of Labor and Human Resources, the Commissioner of Financial Institutions, and others.

(d) Payroll is paid bi-weekly on the 15th and 30th (or last day of the month, whichever comes sooner).

(e) Related to employee withholdings, social security, insurance, and other deductions.

(f) Police payroll is reflected individually because it is paid through a separate bank account. Also, the police payroll line item shown in the TSA cash flow is represented as gross (i.e. inclusive of Other Payroll Related items).

(g) Includes payments to third-party vendors as well as intergovernmental payments to other agencies.

(h) This refers to General Fund appropriations to entities with separate Treasuries from the TSA, such as Legislative Assembly, Correctional Health, Comprehensive Cancer Center, and others.

(i) Excludes Banco Popular account with balance of approximately \$146mm; Amounts deposited in GDB subject to GDB restructuring.

(j) Unless otherwise stated, variances are either not material in nature or are expected to reverse in the short term.

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Schedule A: Collections Detail

As of November 3, 2017

| | | Actual | YTD |
|-------------------------------------|--|-----------------|--------------------|
| | | 11/3 | FY18 |
| <i>(figures in \$000s)</i> | | | |
| <u>General Fund</u> | | | |
| 1 | Individuals | \$31,077 | \$581,130 |
| 2 | Corporations | 3,729 | 383,284 |
| 3 | Non Residents Withholdings | 5,011 | 173,558 |
| 4 | Act 154 | 6,785 | 461,685 |
| 5 | Alcoholic Beverages | 7,780 | 75,213 |
| 6 | Cigarettes | 3,842 | 45,511 |
| 7 | Motor Vehicles | 7,896 | 95,481 |
| 8 | Other General Fund | 4,113 | 74,942 |
| 9 | Total General Fund | \$70,232 | \$1,890,804 |
| <u>Retained Revenues (a)</u> | | | |
| 10 | ACCA Pass Through | 1,311 | 18,190 |
| 11 | AFI/RBC Pass Through | — | 4,370 |
| 12 | ASC Pass Through | 1,616 | 21,214 |
| 13 | HTA Pass Through | 7,209 | 171,213 |
| 14 | Total Other Retained Revenues | 805 | 21,397 |
| 15 | Total Retained Revenues | \$10,941 | \$236,384 |
| 16 | Total Collections from DTPR Collections System | \$81,173 | \$2,127,188 |
| 17 | Timing-related unreconciled TSA Collections (b) | \$3,560 | \$52,896 |
| 18 | Total Collections | \$84,732 | \$2,180,084 |

Source: DTPR, collection system

Footnotes:

(a) Retained Revenues are revenues conditionally assigned to certain public corporations and the collections of those revenues are through accounts referred to as "pass through" accounts

(b) Due to timing. Receipts in collections post account occur approximately two business days prior to being deposited into the TSA.

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Schedule B: Agency Collections Detail

As of November 3, 2017

| | | Actual | YTD |
|----------------------------|--|----------------|------------------|
| | | 11/3 | FY18 |
| <i>(figures in \$000s)</i> | | | |
| <u>Agency</u> | | | |
| 1 | Department of Health | \$1,026 | \$34,870 |
| 2 | Office of the Financial Institution Commissioner | 765 | 13,407 |
| 3 | Department of Labor and Human Resources | 150 | 11,570 |
| 4 | Funds under the Custody of the Department of Treasury | 102 | 9,532 |
| 5 | Department of Treasury | 26 | 9,146 |
| 6 | Department of Justice | 5 | 4,393 |
| 7 | Department of Natural and Environmental Resources | 41 | 3,176 |
| 8 | Deposits non-identified | 0 | 2,884 |
| 9 | Mental Health and Drug Addiction Services Administration | 467 | 2,527 |
| 10 | Department of Correction and Rehabilitation | 113 | 2,281 |
| 11 | General Services Administration | 38 | 1,961 |
| 12 | Department of Housing | (0) | 1,601 |
| 13 | Medical Emergencies Service | 1 | 1,575 |
| 14 | Office of the Commissioner of Insurance | 65 | 1,565 |
| 15 | Department of Recreation and Sport | 23 | 1,446 |
| 16 | Department of State | 236 | 1,283 |
| 17 | Administration for the Horse Racing Sport and Industry | 0 | 1,237 |
| 18 | Puerto Rico Police Department | 128 | 1,115 |
| 19 | Department of Education | 17 | 961 |
| 20 | Others (a) | 382 | 7,118 |
| 21 | Total | \$3,586 | \$113,649 |

Source: DTPR

Footnotes:

(a) Inflows related to Department of Transportation and Public Works, Firefighters Corps, Environmental Quality Board, Department of Agriculture, and others.

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Schedule C: Federal Funds Receipts Detail

As of November 3, 2017

| <i>(figures in \$000s)</i> | | Actual | YTD |
|--|--|-----------------|--------------------|
| | | 11/3 | FY18 |
| <u>Agency</u> | | | |
| 1 Adm. Socioeconomic. Dev. Family | | \$28,791 | \$683,353 |
| 2 Health | | 35,059 | 643,654 |
| 3 Department of Education | | 11,732 | 223,245 |
| 4 Vocational Rehabilitation Adm. | | 6,653 | 11,776 |
| 5 Families and Children Adm. | | — | 9,588 |
| 6 Department of Justice | | 1 | 9,033 |
| 7 Mental Health and Drug Addiction Services Adm. | | — | 7,881 |
| 8 Puerto Rico National Guard | | 24 | 7,304 |
| 9 Environmental Quality Board | | 0 | 3,266 |
| 10 Department of Labor and Human Resources | | — | 3,258 |
| 11 Department of Natural and Environmental Resources | | 51 | 2,355 |
| 12 Department of Family | | — | 724 |
| 13 Others (a) | | 218 | 28,018 |
| 14 Total | | \$82,530 | \$1,633,455 |

Source: DTPR

Footnotes:

(a) Inflows related to the Women's Affairs Commission, the Municipal Affairs Commission, Office of Elderly Affaris, and others.

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As of November 3, 2017

Schedule D: Net (a) Payroll Detail

| | Actual | YTD |
|---|----------------|------------------|
| (figures in \$000s) | 11/3 | FY18 |
| <u>General Fund</u> | | |
| 1 Education | — | \$209,171 |
| 2 Correction and Rehab | — | 42,911 |
| 3 Health | — | 17,000 |
| 4 All Other Agencies (b) | — | 136,501 |
| 5 Total General Fund | — | \$405,583 |
| <u>Special Revenue Funds</u> | | |
| 6 Education | — | 69 |
| 7 Correction and Rehab | — | — |
| 8 Health | — | 4,522 |
| 9 All Other Agencies (b) | — | 22,385 |
| 10 Total Special Revenue Funds | — | \$26,975 |
| <u>Federal Funds</u> | | |
| 11 Education | — | \$65,439 |
| 12 Correction and Rehab | — | 86 |
| 13 Health | — | 14,051 |
| 14 All Other Agencies (b) | — | 22,505 |
| 15 Total Federal Funds | — | \$102,080 |
| 16 Total Net Payroll from Payroll System | — | \$534,638 |
| 17 Timing-related unreconciled Net Payroll (c) | \$1,041 | \$7,496 |
| 18 Total Net Payroll (d) | \$1,041 | \$542,134 |

Source: DTPR, Rhum system

Footnotes:

(a) Net payroll data provided by DTPR allows for a reliable break down analysis.

(b) Includes Firefighter Corps, National Guard, Public Housing Administration, Natural Resources Administration, and others.

(c) Due to timing. In addition, EQB net payroll is not included in RHUM payroll system and has not been provided by DTPR.

(d) Net payroll is equal to gross payroll less tax withholdings and other deductions.

Puerto Rico Department of Treasury | AAFAF
Schedule E: Vendor Disbursements Detail

As of November 3, 2017

| (figures in \$000s) | | Actual | YTD |
|-------------------------------------|---|-----------------|------------------|
| | | 11/3 | FY18 |
| <u>General Fund</u> | | | |
| 1 | Education | \$4,749 | \$114,043 |
| 2 | Justice | 1 | 6,551 |
| 3 | Health | 865 | 32,481 |
| 4 | All Other Agencies (a, b) | 27,209 | 219,901 |
| 5 | Total General Fund | \$32,824 | \$372,976 |
| <u>Special Revenue Funds</u> | | | |
| 6 | Education | 437 | 23,351 |
| 7 | Justice | 42 | 2,451 |
| 8 | Health | 7,654 | 46,769 |
| 9 | All Other Agencies (a) | 4,561 | 77,587 |
| 10 | Total Special Revenue Funds | \$12,694 | \$150,157 |
| <u>Federal Funds</u> | | | |
| 11 | Education | 2,606 | 81,749 |
| 12 | Justice | 9 | 4,200 |
| 13 | Health | 2,682 | 55,170 |
| 14 | All Other Agencies (a) | 5,990 | 71,969 |
| 15 | Total Federal Funds | \$11,287 | \$213,089 |
| 16 | Total Vendor Disbursements from System | \$56,804 | \$736,223 |
| 17 | Timing-related unreconciled Vendor Disbursements (c) | \$2,196 | \$63,187 |
| 18 | Total Vendor Disbursements | \$59,000 | \$799,409 |

Source: Bank checks paid report and DTPR, PRIFAS system

Footnotes:

(a) Includes ASSMCA, Fighfighters Corps, Emergency Medical Corps, Natural Resources Administration, and others.

(b) Includes \$14.8M disbursement for professional services on 10/31 via wire transfer paid from general fund resources.

(c) Unreconciled vendor disbursments is timing variance pending reconciliation between bank systems and DTPR systems.

Puerto Rico Department of Treasury | AAFAF
Schedule F: Other Legislative Appropriations Detail

As of November 3, 2017

| <i>(figures in \$000s)</i> | Actual | YTD |
|--|----------------|------------------|
| | 11/3 | FY18 |
| <u>Agency</u> | | |
| Correctional Health | — | \$16,682 |
| House of Representatives | — | 15,846 |
| Office of the Comptroller | 3,113 | 15,566 |
| Puerto Rico Senate | — | 13,644 |
| Comprehensive Cancer Center | — | 7,667 |
| Legislative Donations Committee | — | 6,667 |
| Superintendent of the Capitol | — | 5,049 |
| Institute of Forensic Sciences | — | 4,960 |
| Martín Peña Canal Enlace Project Corporation | — | 3,651 |
| Authority of Public-Private Alliances (projects) | — | 3,566 |
| Legislative Services | — | 3,492 |
| Housing Financing Authority | — | 3,158 |
| All Others | 774 | 23,920 |
| Total Other Legislative Appropriations | \$3,887 | \$123,868 |

Source: DTPR

Footnotes:

(a) Includes the Solid Waste Authority, Public Broadcasting Corporation, Musical Arts Corporation, and several other agencies.

Puerto Rico Department of Treasury | AAFAF

As of November 3, 2017

Central Government - Partial Inventory of Known Short Term Obligations (a)

(figures in \$000s)

| Obligation Type | Checks in Vault (b) |
|----------------------------|---------------------|
| 3rd Party Vendor Invoices | \$ - |
| Intergovernmental Invoices | - |
| Total | \$ - |

Source: DTPR

Footnotes:

(a) The numbers presented represent a bottoms-up build of invoices at the government agency level, which may not necessarily be indicative of total Accounts Payable for the central government.

(b) Refers to checks issued but physically kept in vault.

| Obligation Type | Recorded Invoices (c),(d) |
|----------------------------|---------------------------|
| 3rd Party Vendor Invoices | \$ 42,109 |
| Intergovernmental Invoices | 23,635 |
| Total | \$ 65,744 |

Source: DTPR

Footnotes:

(c) Refers to invoices/vouchers approved for payment by the agencies but checks not released.

(d) JCA and Dept. of Health did not provide recorded AP reporting for the week of 10/27 nor for the week of 11/3.

| Obligation Type | Unrecorded Invoices (e) |
|----------------------------|-------------------------|
| 3rd Party Vendor Invoices | \$ 258,379 |
| Intergovernmental Invoices | 150,849 |
| Total | \$ 409,228 |

Source: DTPR

Footnotes:

(e) Represents unrecorded invoices compiled at the following agencies:

- Police Department
- Department of Education
- Department of Justice
- Department of Correction and Rehabilitation
- Department of Transportation and Public Works
- Mental Health and Drug Addiction Services Administration
- Socio Economic Development Administration
- Administration for Children and Families
- Child Support Administration
- Environmental Quality Board
- Department of Health
- Department of Housing
- Department of Labor
- Department of Sports and Recreation
- Department of Natural Resources
- Administration for the Care and Development of Children
- Puerto Rico Fire Department